

ORIGINAL



0000174971

AZ Corporation Commission
Securities Division

RECEIVED
AZ CORP COMMISSION
DOCKET CONTROL

2016 NOV 22 A 11:13

Ryan Miguel
5326 N 79th Way
602-885-4359
Scottsdale, AZ 85251
November 19, 2016

RE.: Docket NO. S-20987A-16-0351

In the matter of Ryan Miguel (CRD # 4581157), aka Ryan Miguel Pina, aka Ryan Lee Oliver, a single man, Robert Eric Hawkins, a single man and Infinity Fuels, Inc., a Nevada corporation, Respondents.

Answer to Notice of Opportunity

My response is organized in this way:

Eight (8) sections on the following: Ryan Miguel Character; Work Experience; Experience With Investor One; Experience With Investor Two; Infinity Fuels; Securities Related; Requested Relief; Summary. Correlating answers to the statements in the Notice of Opportunity are listed by Page and Line #s at the beginning of each section. The fact that they are listed indicates that I have something that relates to what is being covered because it helps clarify what actually occurred or what was stated.

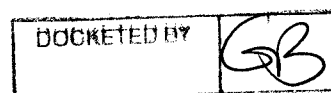
Additionally you will receive from Robert Hawkins supporting documents which were requested from him. I never saw the documents until they some of them were emailed to me by Robert Hawkins November 10, 2016. Up until then I neither saw the documents nor received access to them, nor have I seen all the documents he is providing to you.

Ryan Miguel Character Overview:

I feel this is important so you know the type of person I am. At the age of 14 I became a reborn Christian and dedicated my future to serving Jesus Christ. I graduated from Oral Roberts University where I participated directly with the Oral Roberts ministry by singing and testimony. I spent years singing and preaching in small churches. I was ordained as Minister of the Gospel at the age of 30. I pastored a church. I conducted evangelistic meetings to reach a Spanish speaking population. I spent time in Cameroon Africa teaching and preaching. I have maintained a Christian themed website for over 8 years (www.alwaysbold.com) I share all this to let you know that my heart, intentions and actions have been to bless people, never to harm, mislead or injure in any way.

Arizona Corporation Commission
DOCKETED

NOV 22 2016



Work Experience Overview: Page 1, Lines 21-23/ Page 2, Lines 11-14

In 1993 in Illinois I was a department manager in a department store. I began selling variable life insurance products on a part-time basis with World Financial Group which required me to get a Series 6 & Series 63 license. I moved to Scottsdale, AZ in 2004 at which time I became a captive agent for Mutual of Omaha where I principally sold Universal Life, Disability and Medicare Supplement insurance products. Because I already held the securities licenses they were moved over to Mutual of Omaha. Therefore, my experience with securities was very limited leading up to the meeting with Investor One; I only knew and had worked with insurance products. It was not until January 2012 when going to work for Merrill Edge, a call center owned by Bank of America and whose securities broker is Merrill Lynch, I passed the Series 7 and 66 exams. This occurred after we had received word from Spain that they had decided not to expand into the USA at that time, choosing rather to prove out the efficacy of the fuel produced at the Cordoba Spain plant. They wanted to accumulate five years of data about the fuel. I resigned from Merrill Edge to sell Medicare Advantage products from October 2012 – September 2013 at which time I went back to work at Merrill Edge. In August 2015 I resigned from Merrill Edge/Merrill Lynch to go on a Christian outreach to Douala Cameroon Africa. I had hoped to return to work at Merrill Edge but got sick in Africa and spent 2 months recovering, too weak to work.

Experience with Investor 1: Page 3, Lines 13-16/ Page 3, Lines 19-22/ Page 3, Lines 23-25/ Page 4, Lines 1 and 2/ Page 4, Line 3/ Page 4, Line 4/ Page 4, Lines 5 and 6/ Page 5, Lines 1-12/

I met Investor One at a seminar another insurance agent and I held at a mortgage company that Investor One worked for. He purchased a Disability and months later a Life insurance policy from me. We found common ground in that he is a reborn Christian as well and he shared with me over time that he was a real estate investor, had invested in oil wells, gold and later owned his own mortgage company. Over time in the course of business you make friends. I considered Investor One as my friend and brother in Jesus Christ.

At the meeting with Robert Hawkins and Investor One we drank some iced tea in a relaxed atmosphere at his home. I never called Infinity Fuels a "sure thing". I deny saying it. My personality is not exaggerated and I do not present opportunities or anything in that way. Many people will attest to that. I am understated in my conversation. I deny making 12- 15 calls to Investor One. I called 3-5 times but on all calls Investor One indicated he was happy to talk, would like to know more and multiple calls were needed to determine a good time and day for Robert Hawkins, Investor One and me to meet.

To me I was simply asking a friend to hear more about a unique partnership opportunity. Robert knew the most about it, as he had firsthand information so he explained it to Investor One at the meeting. I did not know it to be a security that required registration; the world of business startups was new to me but I knew of people who had become partners in business and they didn't have to register a security to do it. To me it was a friend that could potentially be blessed if he decided he wanted to be a partner.

Robert Hawkins presented the opportunity and related that initially what we were doing was the first step of many steps to hopefully get the GES/Kurata system refineries into the US. The presentation included the challenges of getting venture capital in the millions (\$20-40 million per plant), EPA approval and zoning approval. With all these challenges it was apparent in the presentation that it was not a sure

thing. At that time Robert had flown to Spain and obtained the necessary agreement with GES for us to look for larger Venture Capitalists to actually build a plant and/or plants in the USA. The GES website, GES business plan, and types of suitable entities that this small scale "green" refining process would be a good fit for was also related: this included municipalities looking to make their fleet "green" because the fuel produced burns with virtually no emissions. The idea was for multiple boutique projects of various types.

It was stated by Robert Hawkins that Arizona was one place we were looking at for a potential project as well as others. The intellectual property was and is owned by GES in Spain. Robert had been approached by GES through Nuno Nicola Cocavich's help, to pursue bringing the technology and plants to America. The proven and patented Kurata System uses waste elements like coal slag, bunker C, Oil refining sludge, plastics, used tires, waste cooking oil and many others as the stock to convert into virtually emissions free synthetic fuel. The process involves a low heat three stage progression in which sound waves help move the heated molecules to conform to the pattern of an introduced light oil. Water is added to bind to atoms virtually eliminating emissions when the end fuel is burned. The fuel can be burned in current engines requiring no engine modification. The process was already at that time past R&D stage as fuel had been successfully produced in pilot plants in Japan, where the process was invented. This was all related to Investor One.

It was not stated to Investor One there was no way to lose. Investor One did not say that he could not afford to lose the money. Robert Hawkins made the presentation and repeatedly told Investor One that it was a decision he would be able to make with no pressure. The money Investor One used was from the sale of gold coins and not a part of his cash flow. Investor One was never pressured to make a decision and made the decision to become a partner on his own. He had gold coins he was going to liquidate which would take a few days and he was assured that if he changed his mind in the meantime that was ok. Infinity Fuels was looking for a partner among friends and was not selling securities to the general public. Ultimately Investor One got less than he thought for his gold coins and as a courtesy to a friend Robert agreed to accept the lower amount. Robert Hawkins informed me on November 10, 2016 the following: on February 24, 2010 Infinity Fuels deposited \$20,295.00 from Investor One. The words "guarantee" or "no way to lose" were not stated by Robert Hawkins or Ryan Miguel. I did not put the word "guarantee" into the agreement but it had been done by Robert Hawkins. At the time I understood it to mean that only the loan portion of the agreement was involved and that the interest percentage was a set amount rather than a variable interest percentage. Later in the agreement it states that the projects/refineries are not guaranteed.

The term profit sharing was never used. The 10% annual interest was interest on a loan. The amount received was not \$25,000 but \$20,295. This ownership was to make Investor One a partner in the start-up. : Investor One was not asked about his net worth at the meeting because I had introduced him (Investor One) as a friend to another friend (Robert Hawkins) to hear about something I thought Investor One might be interested in. It was a business start-up and Investor One would be one of two additional partners. We did not solicit the general public to sell securities. We spoke to two select friends. Additionally because Investor One was my friend I knew he had extensive business experience: He invested in real estate, oil wells, gold and owned his own mortgage company. He also had the input of his father who advised him in business matters who, I was told, also had extensive business experience. I know these details because he was my friend and shared them with me. As stated before

Investor One first sold some gold coins for which he received less than he thought he would. Robert Hawkins deposited \$20,295.

I spoke to Investor One several times by phone but as I was not the person who controlled the company, did not have access to the records and was not the person who directly spoke to GES in Spain or Nuno Cocavich in Portugal I had limited information to relate to Investor One. I did relate whatever inroads I was told we were making like meeting with architects, with a construction company, with potential Venture Capitalists. I also related the progress of GES in Spain in that they received permits to build throughout Spain and intended to build a fully commercialized plant in Cordoba Spain which was ultimately built and is currently in production.

I ultimately referred Investor One to Robert Hawkins as that was a more direct person to talk to who had firsthand knowledge. There was nothing I personally could do at the time to pay Investor One because I did not have the assets myself and still had hope that eventually Infinity Fuels would still find a way to succeed, which would be a great blessing to Investor One. Even in March 2011 Cesar Estades with GES in Spain was still asking Nuno to speak with us about the prospects of doing projects in the USA. Up until recently I was under the impression that Infinity Fuels as a Nevada corporation was still in existence, and therefore we could possibly still get a project going. That's why I still hoped Investor One would ultimately be blessed. I learned differently when I received the Notice of Opportunity from the AZCC that Infinity Fuels had its license revoked. Robert Hawkins then told me that its "Nevada License was revoked /suspended" after March 2011." Robert Hawkins always assured me that everything was being worked out with Investor One. This assurance was also given after the letter of January 2016 from Investor One.

Experience with Investor Two Page 5, Lines 22-26 and Page 6, Lines 1-26 and Page 7, Lines 1-6

Before meeting with Investor One Robert Hawkins told me that he already had a Partnership Agreement with someone he knew which turns out to be Investor 2. I did not meet Investor 2 until much later for 5 minutes. We shook hands, said great to meet you and he and Robert then met together without me. When I later received a letter for Robert Hawkins and myself I turned the matter over to Robert Hawkins who later assured me that he had successfully communicated with Investor Two.

Infinity Fuels Overview: Page 3, Line 10/ Page 3, Line 12/

Robert Hawkins and I sold Index Life Insurance together to some clients (non-securities products). As a friend Robert asked me if I would like to help him with a start-up opportunity that came his way. He told me that in the past he had worked with Nuno Nicola Cocavich a businessman in Portugal. They had previously been awarded the contract from the Clinton Foundation for medical testing kits for Africa. Nuno had purchased the rights to start the GES/Kurata process refineries in Portugal. When talking to GES he proposed Robert as the go to person to bring the refineries to the USA.

I saw many proofs about GES in Spain, Nuno, The Kurata System which was past the pilot plant stage and ready for a fully commercialized plant; a fully commercialized plant is now in production in Cordoba

Spain. I agreed to help Robert however I could but let him know my experience was limited. I began helping as I could on a part time basis with Robert's direction and supervision.

There never was anything in writing/contractual about my position with Infinity Fuels. It was an understanding between friends that at some point I would be appropriately included. The title of Chief Development Officer did not include access to records, a place on the Board of Directors or any other control, access or decision making. I was never paid anything for my involvement. On March 8, 2011, I was finally given a certificate indicating that my percentage of Infinity Fuels was 15%. Up until then I was not quite sure where I stood. I devoted my time and energy mainly because I could believe that if this endeavor would succeed it could mean a lot of good for a lot of people, myself included.

I was told by Robert Hawkins that he was told by Gallagher & Kennedy that until Infinity Fuels was actually to the point of actually starting a refinery project in AZ Infinity Fuels could wait to register to do business in AZ.

At the end of 2011 we had received word from Spain that they had decided not to expand into the USA at that time, choosing rather to prove out the efficacy of the fuel produced at the Cordoba Spain plant. They wanted to accumulate five years of data about the fuel. I perceived that that Infinity Fuels was hopefully only temporarily shelved at that time.

Securities Related: Page 7, Lines 19-22/ Page 8, Lines 4-17/ Page 9, Lines 1-6/ Page 9, Lines 11-17/ Page 9, Lines 18-21/ Page 9, Lines 22-24

I did not intentionally sell securities that required registration. Because it was a partnership agreement for a startup business which was presented by Robert Hawkins to a friend (Investor One) I did not think it was be seen as a registered security. More simply it in no way resembled anything I knew to be a security up to that time, with my limited experience. Also, I was under the impression that the agreement had been drawn up by Gallagher & Kennedy and never heard that they said anything about it being a security that required registration. I recently learned 10/22/16 that the agreement had been drawn up by Robert Hawkins with input from Gallagher & Kennedy.

I had nothing to do with Investor Two.

There were no misleading statements made at any time. The opportunity was presented as a possible win but never a sure thing. I never set out to harm anyone, deceive anyone or mislead anyone. I already answered earlier that because my bankruptcy was in progress and unresolved, and because I honestly did not believe I was selling a security I did not even think to talk about. I did not conceal it, which indicates intent, but rather did not think of it. It being the bankruptcy that was filed but not discharged.

Robert Hawkins informed me (I did not know until 11/10/16) that Investor Two invested two separate checks totaling \$20,000 in September 2008, not in 2011.

I had no control of Infinity Fuels, no access to the books or other documents. I became a principal of the company March 8, 2011 when Gallagher & Kennedy issued a share certificate equaling 15%. I still had no control and did not know that in the near future, "after March 2011", Infinity Fuels license was actually revoked.

I did not represent that there was no way Investor One could lose. I did not sell a security that required registration as it was sold to a friend. Therefore, as stated before I did not think to disclose a bankruptcy that was as yet unresolved because to me I was not selling a security. I will also add that I have never had a complaint or violation in all my years selling insurance and securities. This is not the type of person I am. I am actually very careful to follow the rules as I understand them.

Requested Relief: Page 10, Lines 3-5/ Page 10, Lines 6-8/ Page 10, Lines 9-10/ Page 10, Lines 11-12/ Page 10, Lines 13-14/ Page 10, Line 15

Since the sale was to a friend to become a partner in a start-up, and the presentation was made in a fair way, I feel that I never sold a security that required registration. There is no need to cease and desist since I do not currently sell securities as I am not employed by a Registered Dealer: I have an inactive license I do not currently engage in securities sales.

On a personal level, as a friend and a brother in Christ I have the desire when I am financially able to make good with Investor One. This is in no way an admission of guilt. Currently I have no assets: no house or property, a \$300 car and make enough in a call center job to pay my monthly bills. However I still believe God answers prayer and when I am blessed I will settle with Investor One. Since I had no dealings with Investor Two and really had no control with Infinity Fuels I do not feel obligated to make good with Investor Two.

Summary:

Simply put I was excited about a unique and compelling opportunity and wanted to share it with my friend. I in no way knew the meeting or contract to be about a security that required registration. I just thought of it in terms of, if my friend Investor One likes it and wants to be a partner that would be a blessing to all involved. I absolutely never said or did anything to purposefully mislead or harm anyone at any time.

I had no involvement with Investor Two.

My function with Infinity Fuels did not include control, access to documents or records or decision making. The title Chief Development Officer was principally given as a future promise rather than a working reality.

On a personal level because I care about him, I am open to working a settlement out with Investor One that makes sense in terms of what I am able to actually do.

Respectfully,



11/20/16

RYAN MIGUEL